

# Winter Edition 2017 Newsletter



## Coming up in this edition:

- ◆ Pennywise Update
- ◆ Staying Warm This Winter
- ◆ Marketing Update  
(Facebook/Website)
- ◆ Centrelink Update
- ◆ Client Reviews
- ◆ Superannuation Update
- ◆ Economic Update

## Pennywise Update

*PennyWise Investments would like to welcome the new Marketing Manager; Hallee Watts, and Admin Support Clerk; Isabel Suttie to the team.*

Hallee Watts is currently completing a Bachelor of Business; Double Majoring in Accounting and Marketing at Edith Cowan University. She is currently studying fulltime and working one day a week at PennyWise. Hallee and her partner Lyndon are also expecting their first child on the 26th June, an exciting new addition to their family. Isabel Suttie, married to Ray, with 3 grown children, and 3 lovely grandsons, has lived in Bunbury for 34 years, and has previously worked mainly in banking both in Bunbury and Scotland. She thought she had retired from the workforce having been at home for the past 9 years, but when the opportunity arose to join the team at PennyWise, she had to jump at it.

Jeff would like to thank everyone for their kind wishes after his knee operation, everything is going well and he is well on the road to a full recovery.

Jeff and Kerene will be away from the office for some work and leisure from Friday 14th July until Weds 25th July. Isabel will be in charge during that period as Pina heads to Italy with her father on holidays.

## Helping you reach financial freedom



## Federal Budget 2017 / 2018 - How does this affect you from July 1 ?

For further information please click the link provided or visit the website: [www.challenger.com.au/retire/Budget2017.asp](http://www.challenger.com.au/retire/Budget2017.asp)

### Tips for Staying Warm this Winter

Is your house extra cold this winter? Maybe you should ask yourself, is your house insulated? If not, then maybe this is something you should look into especially with the benefits of lower heating and cooling costs.

If finances are tight then remember layering clothes is

the key to staying warm. It is also important to try and stay active as much as you can, it's also great at keeping body temperature up. Staying hydrated during winter is also important. We tend to forget to drink a healthy amount in winter due to our body not feeling as thirsty.



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"Like us on Facebook" [Pennywise Investments](https://www.facebook.com/PennywiseInvestments)



## Marketing Update

Pennywise Investments would like to let everyone know about the new "Pennywise Investments Facebook Page" that is now up and running.

We will be providing you with regular updates about our office, what is happening, staff changes and their travels, important changes in regulations (both superannuation and Centrelink), events, and general financial information.

Please "Like and Follow us on FACEBOOK" to stay up to date with Pennywise.

[Click Here to view the Facebook Page >](#)



Facebook Search - Pennywise Investments

The new Pennywise website is now officially up and running, (*pennywise blog still to come*). The website provides general information about; pre retirement planning, transition into retirement, and aged care, while also displaying an online enquiry panel and website links for clients.

[Click Here to view the Website >](#)



## Rating Jeff Glossop

We would appreciate if our clients could go to the advisor rating website ([www.adviserratings.com.au/rate-adviser/step-2](http://www.adviserratings.com.au/rate-adviser/step-2)) and provide feedback on your experience with Jeff and our office.

## Centrelink Update

### Centrelink Fuel Card

Don't forget, if you haven't done so already to apply for your "Country Age Pension Fuel Card".

This will allow you to purchase \$575 worth of fuel or taxi travel (from participating providers) each financial year.

Eligible applicants live in a non-metropolitan area.

To apply visit a participating post office and complete/lodge the Country Age Pension Fuel Card Application Form.

**For more information:**

**Click Here >** [Country Age Pension Fuel Card](#)

**Or Phone:** 1300 666 609

## Client Reviews

Pennywise would love for our clients to provide us with a client Story about your experience with Pennywise Investments.

For examples of client stories see our website.

[www.pennywiseinvestments.com.au/client-stories](http://www.pennywiseinvestments.com.au/client-stories)

**INFOCUS Economic Update (June 2017) - [Click here to view the "Economic Update" >](#)**



## Superannuation Update

This year has seen significant legislation changes that have kept us incredibly busy.

In January, we had the asset test changes for age pensions which saw significant reductions in some people's pensions. Changes to superannuation from July 1 also mean significant differences to working people and looking to add more to their super for retirement.

**Important Changes Regarding Superannuation from July**  
It is very important to note that an important budget change from July 1 this year is the reduction of the \$35000 pa concessional cap which will reduce to \$25000 pa. This amount is inclusive of employer and employee contributions to super.

You will need to review your amounts contributed to ensure you don't exceed the limit for the coming financial year.

This cap does not apply if contributing to Gold State or West State government funds.

From 1 July 2017, the earnings tax exemption for transition to retirement income streams will be removed. The government has also removed the ability for individuals to treat certain payments as superannuation lump sums, however the effective date is yet to be confirmed.

From 1 July 2017, the tax exemption on earnings in the retirement phase will be extended to products that meet a new set of income stream rules, such as deferred lifetime annuities (DLAs).

From 1 July 2017, the Low-Income Superannuation Tax Offset (LISTO) will be introduced. This will replace the Low-Income Superannuation Contribution (LISC). The maximum LISTO will be \$500 per year for those with an annual adjusted taxable income of \$37,000 or less.

From 1 July 2017, the threshold at which the spouse contribution tax offset of \$540 is payable will increase to \$37,000 (from \$10,800), cutting out at \$40,000 (from \$13,800).

We can assist you where these may be appropriate in your own circumstances.



## Travel Tip and Ideas

### Sri Lanka

Sick of the usual holidays to Bali, Singapore, Phuket, etc ??

Then why not try the beautiful island nation of Sri Lanka!

After 3 visits in just over 12 months , I am still excited and astounded by its natural beauty and diversity.

Not much bigger than Tasmania, Sri Lanka is charm, colonialism and colour all rolled in to one, and is a prime eco-tourism destination.

Following the end of the civil war in 2009, Sri Lanka is completely safe and is rapidly expanding its infrastructure to cater for the influx of tourists expected in the next few years.

It is home to seven World Heritage UNESCO sites, 103 rivers, 12 national parks, numerous mountains and waterfalls, tea plantations, spice gardens, fantastic beaches and the most wonderful, hospitable people.

No need to visit Africa for safaris, it's all here.....elephants, leopards, (Yala National Park is believed to have the worlds largest concentration of leopards) sloth bears, numerous types of deer, water buffalo, wild boars, loris, crocodiles and the most prolific bird life!

Sapphires, rubies, amethysts, aquamarines, garnets, moonstones and zircons abound , in fact Sri Lanka possesses a whopping 45 of the world's 80 gems. Fertile soils produce every type of fruit and vegetable imaginable, as well as rice, rubber, tea and coconut .

But by far my biggest find in Sri Lanka was Jagath Kumara, a wonderful young driver/guide with the broadest of smiles, matched only by his honesty and personality.

His knowledge of his country is second to none, and he will arrange personal, tailored tours of any duration for 1 to 8 people covering whatever you wish to experience and explore. Jagaths tours are EXTREMELY well priced as you are dealing direct with him, not a large company.

They are all inclusive - covering accommodation, breakfast, sightseeing, local guides, entry fees, and his driver/guide services in a modern a/c car or mini bus.

A typical tour may include 1 or 2 safaris, mountain climbing, visits to tea plantations, gem showrooms, turtle hatchery, whale watching, world heritage sites, scenic rail journey, village tour, Ayurvedic or spa treatment, nature walks, or relaxing at the beach.

As an added bonus, clients of Jeff will receive a discount of \$50 per person if they mention this writeup.

**Written by Lynette Millar**

